

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

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LB 155

are adopted.

ASSISTANT CLERK: Senator Bromm would move to amend. His amendment is found in the Journal on page 797. (AM2549.)

SENATOR CUDABACK: Senator Bromm, to open on your amendment to LB 155.

SENATOR BROMM: Thank you, Senator Cudaback. Members of the Legislature, I had to be absent the day that LB 155 was brought up on General File and discussed, and missed...missed that discussion, and that may have eliminated the need for me to file this amendment, but I am not sure about that, and I haven't reviewed the record or know what was discussed for sure. But I filed an amendment primarily so that we could have some discussion on LB 155 and what the intent is, and what the ramifications are, what the policy considerations are. I will tell you, up front, that I would...I would appreciate any discussion that we can have on it. It is not my intent, at this moment, and has not been my intent to take this amendment to a vote for several reasons but, primarily, because the retirement area is a very complicated area. Senator Stuhr and her committee have worked with this. It is not my intent to come in and, on the basis of the study and education that I've been able to garner in the last few days, to try to wipe that out. But I do think there is some issues here that we need to look at and discuss. The policy with regard to retirement are significantly different than lots of things we do because they last for a long, long time. When we make a policy decision to change retirement benefits and increase those retirement benefits, that is not a decision that we can take back. The retirement becomes part of the employees contract. They are able to retain that retirement if we should run into problems down the line and feel we have to make changes. If they have had a contract while that retirement has been in effect, I don't believe we can make that...take that away from them. So that's some of the interest that I have. From the looking that I have been able to do over the last several years in the realm of teacher retirements in Nebraska, there has been sort of a continual seesawing or stairstepping of multipliers between the state and the Omaha system; the Omaha system, having their own retirement plan which goes back a long time, early 1900s, and the state system which